

CASE N° 18-07304 ESL

MOR VAQUERIA LAS MARTAS, INC.

JUNE 2019

4,173 LTS BIWEEKLY

milking 28 cows averaging 10.65 lts/day/cow  
occupying 7.11% milk quota

dry: 26  
Culled: 1

Milk Quota: 58,700 lts biweekly

DEBTOR HAS BEEN FORCED TO DRY  
COWS AS HE HAS NO USE OF  
CASH COLLATERAL

<b>INCOME:</b>	SUIZA		\$
<b>Milk Sales:</b>	Liq. June 14	4,132 lts @ 77.98¢/lt	3221.99 Went all to Condado 5
	Liq. June 28	4,214 lts @ 75.24¢/lt	3,170.43 Went all to Condado 5
ADEA	Production Incentive		0.00
	Sale of cow culled for meat market	1 cow	425.00
	Sale of male calves	(2 male calves)	40.00
	Sale of hay	31 wagons @ \$35.00/wagon	1750.00 \$699.66 deposited in bank Acct.
	Money in bank and on hand		<u>16.10</u>
	<b>Total Income:</b>		8,623.52

**Less Operational Costs:**

Wages:		520.00
State Department	943 PR	0.00
FUTA		0.00
Feed		1,600.00
Forage	Debtor makes own bales of hay	0.00
Medicines & Veterinary,	(APLH) <b>AGH</b>	0.00
Tick plaguicide	AGH	0.00
Farm Maintenance & repairs		0.00
Milking Equipment		0.00
Farm Machinery	(goma tractor)	0.00
Materials & Supplies	AGH	0.00
Car & Truck	(Centro Automotriz)	0.00
Fuel		40.00 #105
Pesticides		0.00
Seurity deposit		0.00
Utilities:	AEE	0.00
farm lease	Juan Manuel Barreto	0.00
Professional Services:	Lab Milk samples	0.00
	attorney	0.00
	CPA	0.00
Miscellaneous: IVU on AGH bills		0.00
Freight	forrage	0.00
Bank charges		<u>53.53</u>
	<b>Total Operational Costs:</b>	2,213.53

**Capital Expenditures: Heifers** 0.00

**Less Obligations & Others:**

Condado 5 through milk assignments 6392.42 4 weekly Payments. 100% of Milk Proceeds

**Total Operational, Expenditures, Obligations:** 8,605.95

**Net Income:** 17.57

**Cash on Hand: \$25.34**  
**Money in Bank Acct: (\$7.77)**

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**WAGES:**

Juan Manuel Barreto 0.00/wk not paid

Edgardo García

8-Jun #104	130.00
14-Jun cash	130.00
21-Jun cash	130.00
28-Jun cash	<u>130.00</u>
	<u>520.00</u>

**FEED**

**\$**

**All Paid Cash**

10-Jun	800.00	paid cash from check #2365 & cash from sale of wagons of chopped grass
24-Jun	<u>800.00</u>	Cash from sale of wagons of chopped grass
	<u>1600.00</u>	

**Income:**

Milk Sales	6,392.42
Sale of cow culled	425.00
sale of male calves	40.00
sale of wagons of grass	1750.00
Money on hand & Bank	<u>16.10</u>
	<u>8623.52</u>

**Expenses & Obligations Paid;**

Condado 5	6,392.42
Feed	1600.00 ADM
Wages	520.00
Fuel	40.00
Bank charges	<u>53.53</u>
	<u>8605.95</u>

MOR FOR MAY 2019 DOES NOT MATCH PROJECTIONS AS:

1. PROJECTIONS ESTIMATED USE OF CASH COLLATERAL COMMENCING ON LIQUIDATON PERIOD STARTING ON DECEMBER 13, 2018. YET USE OF CASH COLLATERAL HAS NOT BEEN AUTHORIZED. THEREFORE, ALL INCOME FROM SALE OF RAW MILK IS PAID TO CONDADO 5 THRUOUGH MILK ASSIGNMENTS.
2. WITHOUT USE OF CASH COLLATERAL DEBTOR HAS NO CASH FLOW AND CANNOT COVER COST OF PRODUCTION. THERFORE, DEBTOR HAS BEEN FORCED TO DRY COWS EARLIER.
3. DEBTOR HAS BEEN OPERATING WITH PROCEEDS COMING FROM THIRD PARTIES.
4. WITHOUT ADEQUATE CASH FLOW, DEBTOR IS NOT FEEDING DAIRY CATTLE THE AMOUNT OF CONCENTRATED FEED NECESSARY TO OBTAIN MAXIMUM MILK YIELD.

This MOR has been prepared using information from bank accounts and verbal information provided by Debtor.